

PENSION BEST PRACTICES ANALYSIS

**May 18, 2010
4:00 P.M.**

Fresno City Hall, Meeting Room A (2165)

- 1. Call to Order – Chair**
- 2. Discussion about investment and asset allocation.**
- 3. Discussion about the implications of creating new pension tiers.**
- 4. Discussion about splitting the two existing Boards into two distinct systems.**
- 5. Public Comment.**
- 6. Adjournment – Chair**

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Task Force Objectives:

The 2010 Pension Best Practices Analysis will review and report on the following key issues facing our pension funds:

- Defining a “healthy” retirement system and ranking the City of Fresno pension systems based on that definition.
- Clearly outlining the “cost” of the City of Fresno pension systems, including the ratio of employer/employee cost (“normal cost basis”), and the direct cost paid by the City to the funds for the past ten years.
- Making a prediction about the future of the City’s systems, including the ongoing stability of the systems and the expected ongoing City contribution to the systems for the next several years.
- Comparing the City’s systems to other public and private systems, considering the dependency of the private sector on Social Security (the City employees receive no Social Security benefit upon retirement) and the salary and benefit differences of the public and private sectors.
- Pros and cons of alternative retirement systems, such as defined contribution systems, including the cost/savings to the City and the risks/benefits to the City.
- Recommending any reform initiatives, if any.